

RE: Updated numbers from banks

From: "Sabia, Michael" <michael.sabia@fin.gc.ca>
To: "Freeland, Honourable/Honorable Chrystia" <Personal Info. [REDACTED]>
Date: Fri, 18 Feb 2022 21:46:08 +0000

Minister

You should know that there have been threatening activities at certain bank branches. This is causing the banks considerable concern for the safety of their employees. Indirectly, If we aren't careful on this, they will pull back.

The Commissioner said that people with frozen accounts should go to their banks to have them unfrozen . This is a MISTAKE. They should go to local law enforcement. This keeps the heat off the bank branches and reduces the risk of violence.

-----Original Message-----

From: Freeland, Honourable/Honorable Chrystia <Personal Info. [REDACTED]>
Sent: Friday, February 18, 2022 4:36 PM
To: Sabia, Michael <michael.sabia@fin.gc.ca>
Subject: Re: Updated numbers from banks

Thanks!
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Sent from my iPhone

On Feb 18, 2022, at 4:35 PM, Sabia, Michael <michael.sabia@fin.gc.ca> wrote:

From: Brazeau, Julien <julien.brazeau@fin.gc.ca>
Sent: Friday, February 18, 2022 4:19 PM
To: Sabia, Michael <michael.sabia@fin.gc.ca>
Cc: Williams, Tushara <Tushara.Williams@fin.gc.ca>; Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Bilodeau, Richard <Richard.Bilodeau@fin.gc.ca>; Leswick, Nick <Nick.Leswick@fin.gc.ca>
Subject: Updated numbers from banks

Michael,

We've just received the latest number of frozen accounts from the banks. The total is now up to 76 accounts frozen (mix of corporate and retail accounts) for a total of \$3,240,940.21.

We expect the next update will be even higher as the CBA will be receiving data from a larger set of entities (medium and smaller sized banks).

We'll continue to keep you apprised of any updates.

Regards,

Julien

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